

AN ACT concerning regulation.

**Be it enacted by the People of the State of Illinois,
represented in the General Assembly:**

Section 5. The General Not For Profit Corporation Act of 1986 is amended by changing Sections 107.10 and 112.10 and by adding Section 112.12 as follows:

(805 ILCS 105/107.10) (from Ch. 32, par. 107.10)

Sec. 107.10. Informal action by members entitled to vote.

(a) Unless otherwise provided in the articles of incorporation or the bylaws, except for the dissolution of a not-for-profit corporation organized for the purpose of ownership or administration of residential property on a cooperative basis, any action required by this Act to be taken at any annual or special meeting of the members entitled to vote, or any other action which may be taken at a meeting of the members entitled to vote, may be taken by ballot without a meeting in writing by mail, e-mail, or any other electronic means pursuant to which the members entitled to vote thereon are given the opportunity to vote for or against the proposed action, and the action receives approval by a majority of the members casting votes, or such larger number as may be required by the Act, the articles of incorporation, or the bylaws, provided that the number of members casting votes would

constitute a quorum if such action had been taken at a meeting. Voting must remain open for not less than 5 days from the date the ballot is delivered; provided, however, in the case of a removal of one or more directors, a merger, consolidation, dissolution or sale, lease or exchange of assets, the voting must remain open for not less than 20 days from the date the ballot is delivered.

(b) Such informal action by members shall become effective only if, at least 5 days prior to the effective date of such informal action, a notice in writing of the proposed action is delivered to all of the members entitled to vote with respect to the subject matter thereof.

(c) In the event that the action which is approved is such as would have required the filing of a certificate under any other Section of this Act if such action had been voted on by the members at a meeting thereof, the certificate filed under such other Section shall state, in lieu of any statement required by such Section concerning any vote of members, that an informal vote has been conducted in accordance with the provisions of this Section and that written notice has been delivered as provided in this Section.

(d) In addition, unless otherwise provided in the articles of incorporation or the bylaws, any action required by this Act to be taken at any annual or special meeting of the members entitled to vote, or any other action which may be taken at a meeting of members entitled to vote, may also be taken without

a meeting and without a vote if a consent in writing, setting forth the action so taken, shall be approved by all the members entitled to vote with respect to the subject matter thereof.

(Source: P.A. 96-649, eff. 1-1-10; 96-994, eff. 7-2-10.)

(805 ILCS 105/112.10) (from Ch. 32, par. 112.10)

Sec. 112.10. Voluntary dissolution by written consent of members entitled to vote. Except for the dissolution of a not-for-profit corporation organized for the purpose of ownership or administration of residential property on a cooperative basis. When ~~where~~ a corporation has members entitled to vote on dissolution, the dissolution of a corporation may be authorized pursuant to Section 107.10 of this Act. Dissolution pursuant to the Section does not require any vote of the directors of the corporation.

(Source: P.A. 84-1423.)

(805 ILCS 105/112.12 new)

Sec. 112.12. Dissolution of residential cooperative housing corporations. When a not-for-profit corporation organized for the purpose of ownership or administration of residential property on a cooperative basis has members entitled to vote on dissolution, there must be an open meeting and vote of those members before a dissolution may be authorized.